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[redacted]

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International

World Tanker Tonnage

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late 52 to 18 June 53

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50X1 [redacted]

50X1 1. We estimate that at the present time on a world wide basis there are between 75 and 100 ocean going tankers tied up for lack of business. Chartering rates have declined as a result of this surplus. Part of the surplus is due to a seasonal slump which usually hits at this time of year. If one adds to this the 15 to 20 T-2 equivalents which are being turned out by European and US shipyards each month it becomes immediately evident that there will be a surplus of tankers at least through the summer months of 1953.

50X1 [redacted]

2. We charter foreign flag tankers occasionally and it is becoming increasingly evident that tanker owners are now looking for business.

3. We estimate the present world operable tanker tonnage at any one time as about 31,000,000 DWT which is 1,300 T-2 equivalents. Of this total we estimate that 45-50% is owned and operated by the major oil companies; about 30-35% is on long term charter to oil companies and about 15-20% is on spot charter. We consider any charter for one to three voyages as a spot charter. This 15-20% is a variable factor. At the present time 12-15% would probably be closer to the correct figure. There are economic factors affecting long term charters and spot charters. When rates are low the individual chartering a tanker will attempt to get a long term charter and benefit from the low rates at a later date, that is providing he anticipates enough business to carry through the dates of the charter. When rates are high the tendency is to spot charter and not tie oneself up at a later date when the rates drop.

Available on loan from the CIA Library are the following:

1. Worlds Tanker Tonnage - Steamers and Motorships Classified by Ages (Tankers 6,000 DWT and Over); 1 April 1953
2. Worlds Tanker Tonnage - Classified by Flag (300 Gross Tons and Over); 1 April 1953.
3. World Tanker Tonnage In Operation, Tied-Up and Under Construction or on Order (6,000 DWT and Over); By months from Jan, 1953 thru Feb, 1953.

-end-

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